

Exhibit 18

Redacted Portion
Filed Under Seal

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

PIONEER BUSINESS SERVICES)
LLC d/b/a FOUR CORNERS)
AVIATION SERVICES,)
)
Plaintiff/)
Counter-Defendant,)
) Case No.
v.) 1:22-cv-06206-ALC
)
)
VISTAJET US INC.,)
)
Defendant/)
Counter-Plaintiff.)

ORAL AND VIDEOTAPED DEPOSITION OF
MICHAEL RODGERS
INDIVIDUALLY AND AS 30(b)(6) REPRESENTATIVE OF
PIONEER BUSINESS SERVICES LLC
D/B/A FOUR CORNERS AVIATION SERVICES
JANUARY 26, 2023

1 US.

2 THE VIDEOGRAPHER: Will the court
3 reporter please swear in the witness, and then we may
4 proceed.

5 MICHAEL RODGERS,
6 having been first duly sworn, testified as follows:

7 EXAMINATION

8 BY MR. GUTCHESS:

9 Q. Please state your name for the record.

10 A. Michael Rodgers.

11 Q. And, Mr. Rodgers, tell me about your
12 educational background.

13 A. Which part?

14 Q. College, start with college.

15 A. I went to undergraduate at Texas A & M
16 University.

17 Q. Okay. Did you graduate?

18 A. Yes, sir.

19 Q. And what did you study?

20 A. I was a finance major.

21 Q. Okay. Any postgraduate work?

22 A. Yes, sir.

23 Q. What's that?

24 A. SMU.

25 Q. And did you get a degree?

1 commercial transportation and industrial equipment.

2 Q. Okay. Doing M&A work or lending work or --

3 A. Yeah, combination of both. Primarily lending.

4 Q. Okay. And then what about at JPMorgan?

5 A. Yeah, I worked in one of our advisory groups.

6 We worked with bankers across the country on

7 commercial -- dealers of commercial transportation,

8 trucks, trailers, industrial equipment, construction

9 equipment, work trucks and the like.

10 Q. Okay. And what did you do there?

11 A. So bankers were responsible for managing the
12 relationship. We were there to bridge the gap between
13 what our investment bank would do and maybe where we
14 were losing out on clients in the mid market space. So
15 anything in that sector, we were there to provide
16 industry updates, help structure deals, provide
17 introductions where appropriate.

18 Q. Did you do any M&A work there?

19 A. I was not the lead point on it.

20 Q. Did you do any lending there?

21 A. I was not the lead point on it. We brought in
22 different parties to do that.

23 Q. In your past experience working for banks, did
24 you -- are you familiar with confidentiality clauses?

25 A. Yes.

1 Q. Okay. And did you always keep confidential
2 information confidential when you worked at a bank?

3 A. To the best of my knowledge, yes.

4 Q. Okay. What's your current position?

5 A. CFO for Aquila Aviation Ventures.

6 Q. Okay. And do you also have responsibility for
7 Four Corners Aviation?

8 A. Yes.

9 Q. Okay. What are your roles and
10 responsibilities as CFO?

11 A. Responsible for the financial aspect of our
12 organization.

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12 Q. Okay. Are you -- were you ever made aware
13 that FCA signed a nondisclosure agreement with SoftBank?

14 A. Yes.

15 Q. And when did you learn that?

16 A. Quite frankly, I'm not -- I don't recall
17 knowing about it until the depositions started.

18 Q. Okay. What was -- what was your role in the
19 acquisition of the SoftBank hours?

20 A. To find bank financing.

21 Q. Okay. And how did you go about that?

22 A. Asking banks.

23 Q. How many banks did you ask?

24 A. Approximately five to six.

25 Q. How many other financing sources did you

1 consult with?

2 A. I don't recall consulting with sources outside
3 of banks.

4 Q. Okay. What were the banks you consulted with?

5 A. I reached out to -- and this list is probably
6 not comprehensive because I reserve my right to correct
7 myself if proven otherwise. But B1Bank, Sunflower Bank.
8 I likely talked to Comerica Bank, Bank of Texas. Jeff,
9 there may have been another one or two in there, but
10 those are the ones that I can distinctly remember.

11 (Exhibit 1 marked.)

12 Q. (BY MR. GUTCHESS) Okay. Let me give you
13 Exhibit 1, which is an email from yourself to Mr. Gowans
14 and Mr. Proctor dated March 14th, '22 --

15 A. Uh-huh.

16 Q. -- FCA 3044. Take a moment to look at that.

17 A. Okay. Okay.

18 Q. What is Exhibit 1?

19 A. It appears to be an email train.

20 Q. What's the subject matter?

21 A. It looks like it starts with an email from
22 Brian to myself with an overview on potential
23 acquisition of the VistaJet hours.

24 Q. Okay. And then you send back some questions.

25 Right?

[& - 2021]

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